GOVERNMENT OF INDIA
STEEL
LOK SABHA

UNSTARRED QUESTION NO:977
ANSWERED ON:24.02.2003
STEEL AUTHORITY OF INDIA LIMITED
T.M. SELVAGANAPATHI

Will the Minister of STEEL be pleased to state:

(a) whether the Steel Authority of India Limited (SAIL) has been fairly successful in bringing down debt from Rs.21,000 crores five years ago to Rs.14,000 crores now;

(b) if so, the details thereof; and

(c) whether the SAIL has achieved a cash profit of Rs.215 crores for the third quarter of the current fiscal year ended December 31, 2002 as against a cash loss of Rs.297 crores in the same period previous year ?

Answer

MINISTER OF STATE IN THE MINISTRY OF STEEL (SHRI BRAJA KISHORE TRIPATHY)

(a) & (b): On 31.03.99, the total borrowing of Steel Authority of India Limited (SAIL) was Rs.21017 crores. The borrowing was brought down to Rs.15082 crores in 1999-2000. The trend of reduction continued and the total borrowing as on 31.12.2002 is Rs. 13640 crores.

(c) Yes, Sir.